

Geneva House

Statements of Financial Position

June 30, 2022 and December 31, 2021

Assets	June 30, 2022	December 31, 2021
Cash and cash equivalents	\$ 145,000	111,103
Accounts receivable, net	1,539	54,229
Other Assets	20,447	12,107
Restricted deposits	368,114	353,334
Property and equipment (net of accumulated depreciation of \$3,506,886 and \$3,441,962, respectively)	<u>1,829,803</u>	<u>1,854,987</u>
Total assets	<u>\$ 2,364,903</u>	<u>2,385,760</u>

Geneva House

Statements of Financial Position

June 30, 2022 and December 31, 2021

Liabilities and Net Assets	June 30, 2022	December 31, 2021
Accounts payable	\$ 649	15,722
Accrued expenses	19,082	14,771
Due to affiliates	24,379	2,714
Tenant deposits held in trust	23,674	23,814
Long-term debt	2,213,757	2,236,353
Other liabilities	1,956	2,710
Total liabilities	<u>2,283,496</u>	<u>2,296,084</u>
Net assets		
With donor restriction	100	100
Without donor restriction	81,307	89,576
Total net assets	<u>81,407</u>	<u>89,676</u>
Total liabilities and net assets	<u>\$ 2,364,903</u>	<u>2,385,760</u>

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Statements of Operations and Changes in Net Assets

Quarters ended June 30, 2022 and year ended December 31, 2021

	June 30, 2022	December 31, 2021
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services	\$ 454,272	890,212
Total resident services	454,272	890,212
Contributions, gifts, grants and bequests	732	74,135
Total operating revenues and other support	455,004	964,347
Expenses:		
Social services	22,214	47,268
Building operations and maintenance	210,263	370,698
Housekeeping	826	2,309
General and administrative	98,145	173,192
Employee benefits	20,589	40,642
Interest	45,601	92,646
Depreciation	65,679	126,946
Total expenses	463,317	853,700
(Deficit) excess of revenues and other support over expenses	(8,313)	110,647
Other income		
Investment income, net of investment expense	44	77
Total other income	44	77
(Deficit) excess of revenue, gains and other support over expenses and losses	(8,269)	110,724
Change in net assets without donor restrictions	(8,269)	110,724
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	—	100
Change in net assets with donor restrictions	—	100
Change in net assets	(8,269)	110,824
Net assets (liabilities), beginning of year	89,676	(21,148)
Net assets, end of year	\$ 81,407	89,676

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Statements of Cash Flows

Quarters ended June 30, 2022 and year ended December 31, 2021

	June 30, 2022	December 31, 2021
Cash Flows from Operating Activities:		
Change in net assets	\$ (8,269)	110,824
Adjustments to reconcile change in net liabilities to net cash provided by operating activities:		
Depreciation	65,679	126,946
Provision for doubtful collections	627	1,639
Cash restricted for tenant deposits held in trust	(140)	1,701
Amortization of deferred financing costs	3,114	6,228
Changes in assets and liabilities:		
Accounts receivable	52,062	30,307
Other assets	(8,340)	1,566
Accounts payable	(15,074)	(593)
Other liabilities	(755)	(1,464)
Accrued expenses	4,311	1,395
Net cash provided by operating activities	93,216	278,549
Cash Flows from Investing Activities:		
Acquisition of property and equipment	(40,495)	(51,430)
Net activity from assets whose use is limited	(14,780)	(39,578)
Net cash used in investing activities	(55,275)	(91,008)
Cash Flows from Financing Activities:		
Principal payments on long-term debt	(25,710)	(50,021)
Change in due to affiliates	21,666	(57,323)
Net cash used in financing activities	(4,044)	(107,344)
Net increase in cash and cash equivalents	33,897	80,197
Cash and cash equivalents, beginning of year	111,103	30,906
Cash and cash equivalents, end of year	\$ 145,000	111,103